

Message Text

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PAGE 01 MEXICO 00098 051709Z

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C O N F I D E N T I A L MEXICO 98

LIMDIS

E.O. 11652: GDS

TAGS: PFOR, ECON, MX

SUBJECT: VISIT WITH PRESIDENT ECHEVERRIA: MEETING
WITH U.S. BUSINESSMEN TO DISCUSS ROLE OF TRANS-
NATIONALS.

REF: MEXICO 96 (NODIS)

FOR THE SECRETARY FROM THE AMBASSADOR

1. PRESIDENT ECHEVERRIA SAID HE WAS EAGER FOR "A MORE DYNAMIC CO-PARTICIPATION" OF AMERICAN TRANSNATIONALS IN THE MEXICAN ECONOMY. WHILE THIS SHOULD BE DONE WITHIN THE TERMS AND SPIRIT OF THE NEW MEXICAN INVESTMENT LAW, THERE WAS STILL AN IMPORTANT ROLE TO BE PLAYED MUTUALLY ADVANTAGEOUS TO BOTH SIDES. HE RECALLED THAT HE HAD ASKED ME TO GIVE SUCH A MESSAGE TO AMERICAN BUSINESS DURING MY SPEECH AT MEXICAN/AMERICAN CHAMBER OF COMMERCE IN NEW YORK IN SEPTEMBER, AND HIS INVITATION TO SOME THIRTY-FIVE AMERICAN BUSINESS AND BANKING LEADERS FOR A MEETING AT HIS RESIDENCE ON JANUARY 18 WAS A DIRECT FOLLOW-UP TO THIS MESSAGE. HE SAID ALMOST ALL BUSINESSMEN APPROACHED HAVE ACCEPTED AND PROMISED TO FURNISH ME AN UP-TO-DATE LIST.

CONFIDENTIAL

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PAGE 02 MEXICO 00098 051709Z

2. HIS MESSAGE TO THE BUSINESS LEADERS WOULD BE THAT

THEY HAD NOTHING TO FEAR IN MEXICO. THERE WOULD BE NO EXPROPRIATIONS AND, IN FACT, NO SURPRISES FOR THE REMAINDER OF HIS TERM. HE HAD LAID THE JURIDICAL FOUNDATIONS FOR FOREIGN INVESTMENT THROUGH HIS NEW INVESTMENT LAW AND THROUGH RELATED STEPS. IT WAS NOW TIME TO CONSOLIDATE AND BUILD ON THESE FOUNDATIONS. TO EVEN ATTEMPT TO DO MORE AT THIS LATE DATE IN HIS PRESIDENTIAL TERM WOULD BE UNFAIR TO HIS SUCCESSOR. HIS DISMISSAL OF NATIONAL RESOURCES MINISTER FLORES DE LA PENA, AND HIS REPLACEMENT BY ALEJO, WAS ANOTHER STEP WHICH SHOULD GIVE GREATER SOBRIETY AND STABILITY TO MEXICO'S RELATIONSHIPS WITH THE TRANS-NATIONALS. WITH PROPER ATTITUDES ON THE PART OF THE LATTER, HE HAD ALREADY DEMONSTRATED THAT IT WAS POSSIBLE TO COMBINE THEIR PARTICIPATION WITH MEXICAN DOMESTIC RESOURCES OF BOTH THE PUBLIC AND PRIVATE SECTORS TO GOOD ADVANTAGE. THE PRESIDENT REITERATED THAT HE WANTED MY PRESENCE AT THE MEETING AND SUGGESTED THAT I BE FREE TO INCLUDE AN APPROPRIATE COLLABORATOR FROM THE EMBASSY STAFF. I TOLD HIM THAT IN VIEW OF THIS I WOULD CANCEL MY PARTICIPATION IN THE UNIVERSITY OF ARIZONA SEMINAR ON LATIN AMERICA WHERE I WAS SCHEDULED TO CHAIR A ROUND TABLE ON IMMIGRATION MATTERS.

3. COMMENT: IN ADDITION TO THE ABOVE, OF COURSE, WE EXPECT ECHEVERRIA TO UTILIZE THIS MEETING TO PUSH THE VALIDITY OF THE MEXICAN POSITION ON CERDS TO THE U.S. BUSINESS COMMUNITY.
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